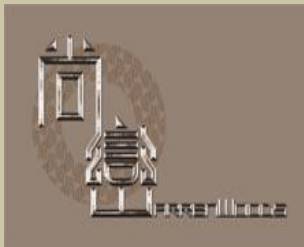




Soundwill  
Plaza 金·朝·陽·中·心



*Transforming into a quality  
niche property play in Hong Kong*



金朝陽集團有限公司  
SOUNDWILL HOLDINGS LIMITED

Stock code: 00878.HK

*Annual Results 2012*

## **Disclaimer**

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# Results



# 2012 Annual Results Highlights

Record turnover performance at **HK\$1,802 million (+100%yoy)**

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Underlying profit at **HK\$[ • ] (+[ • ]%yoy)**

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NAV per share at **HK\$49 (+31 %yoy)**

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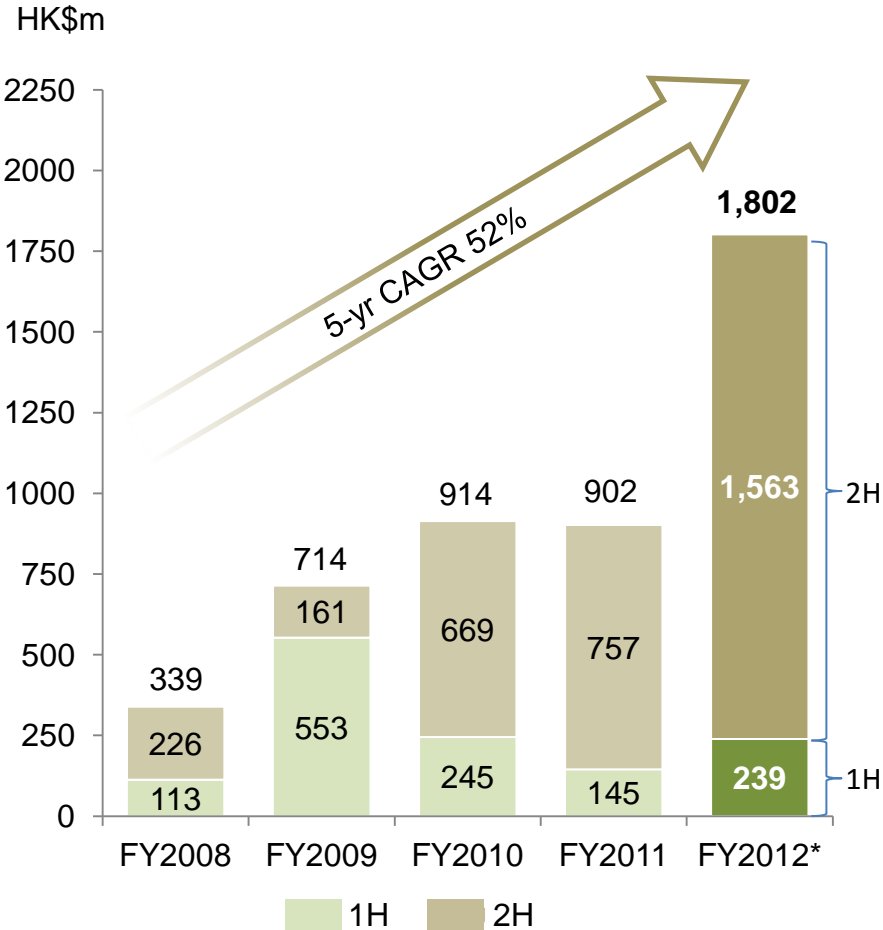
Dividend per share at **HK\$[ • ] (+[ • ]%yoy)**

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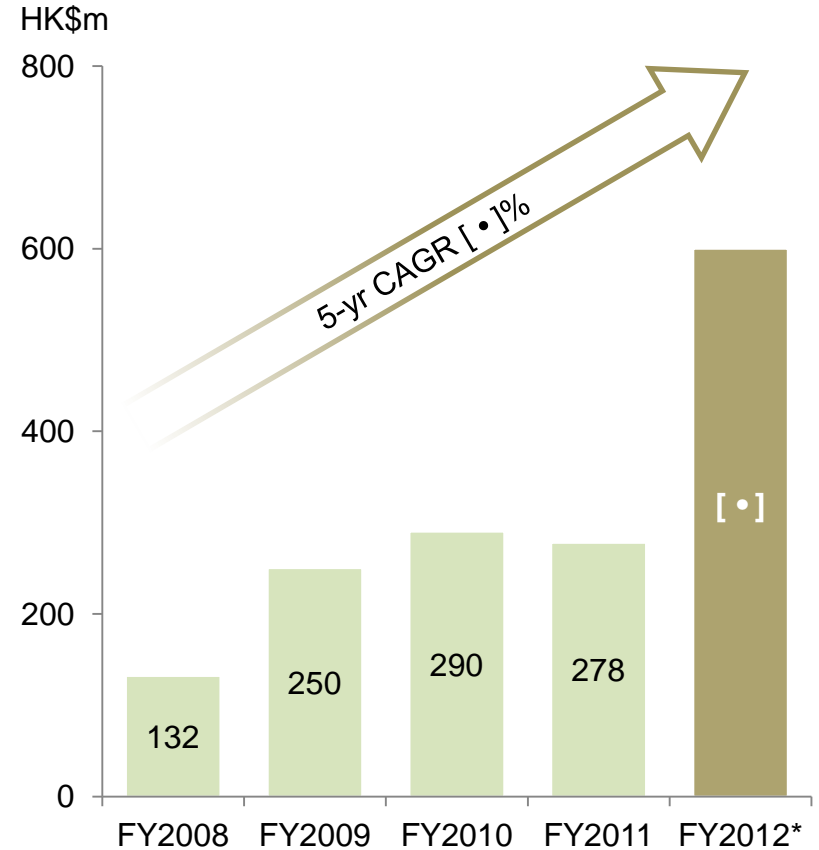


# 2012 Annual Results Highlights (cont.)

## Revenue



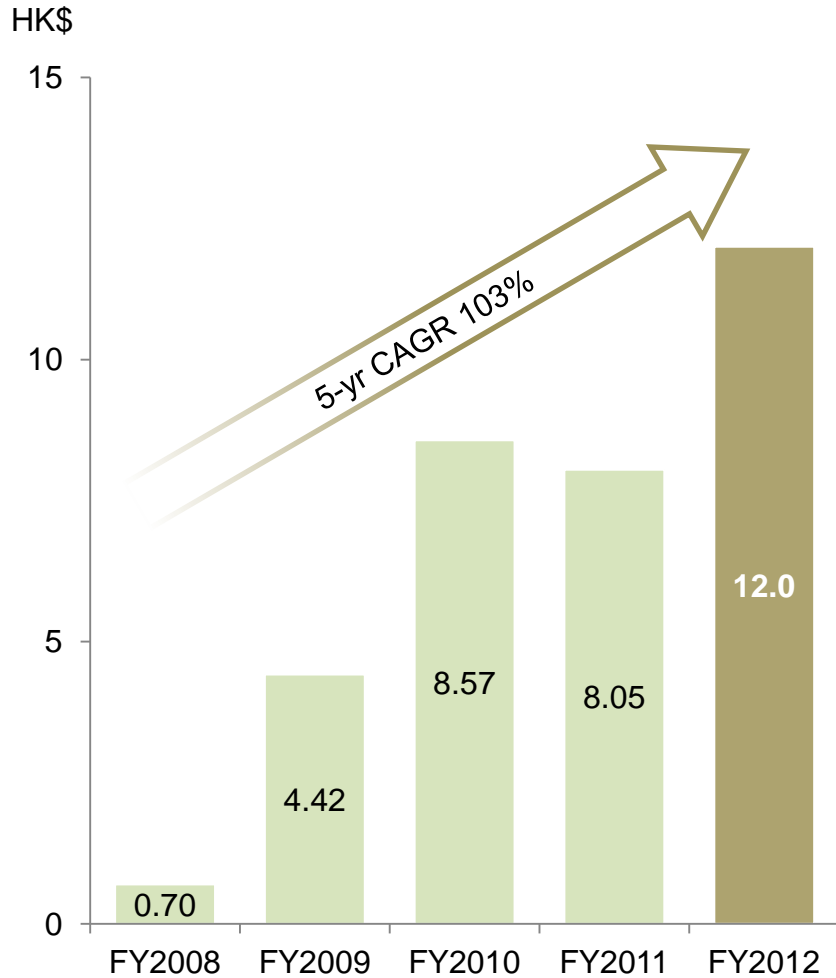
## Underlying Profit



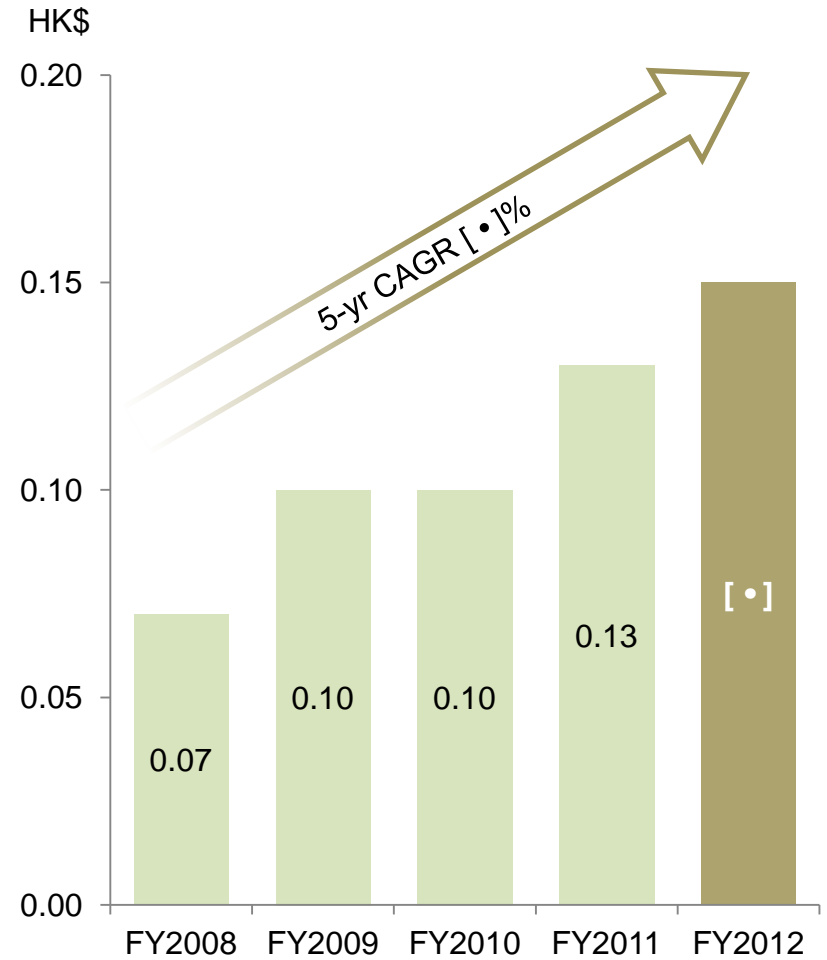
**\*Significant increase in underlying profit in 2012 due to due significant contributions from the Group's luxury residential project "WarrenWoods"**

# 2012 Annual Results Highlights (cont.)

## Earnings Per Share



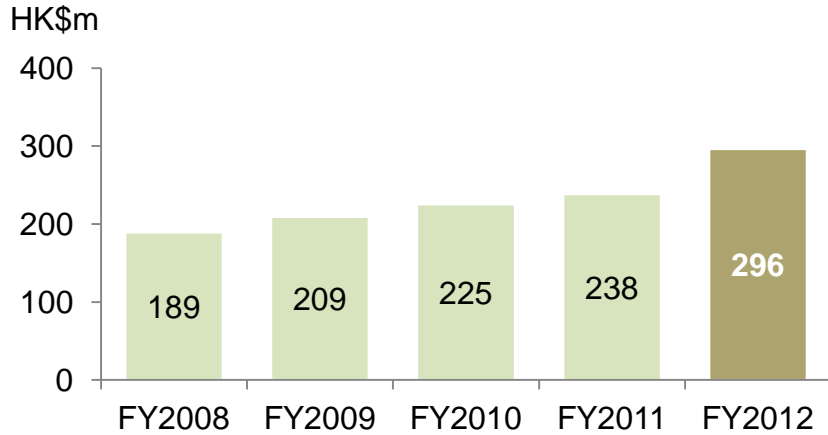
## Dividend Per Share



# Revenue Breakdown by Key Segments

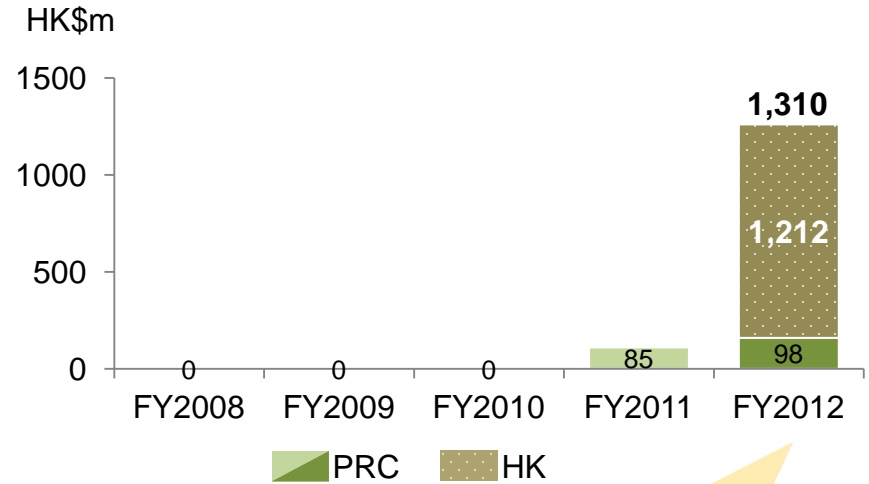
## Property Leasing

Strong recurrent cash contributor

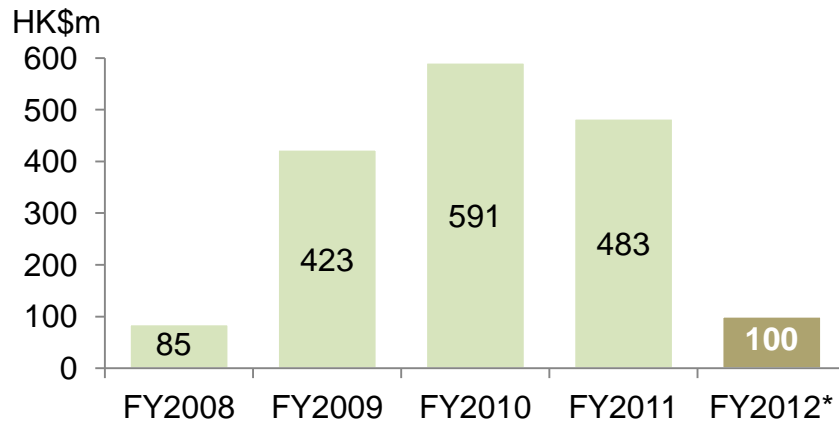


## Property Development

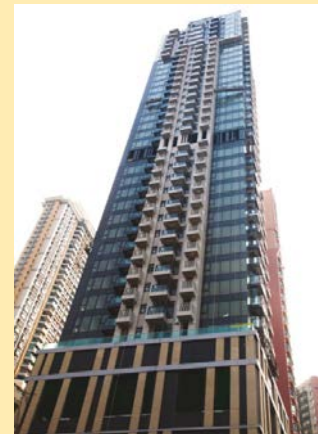
New revenue growth driver



## Sale of Assembled Properties



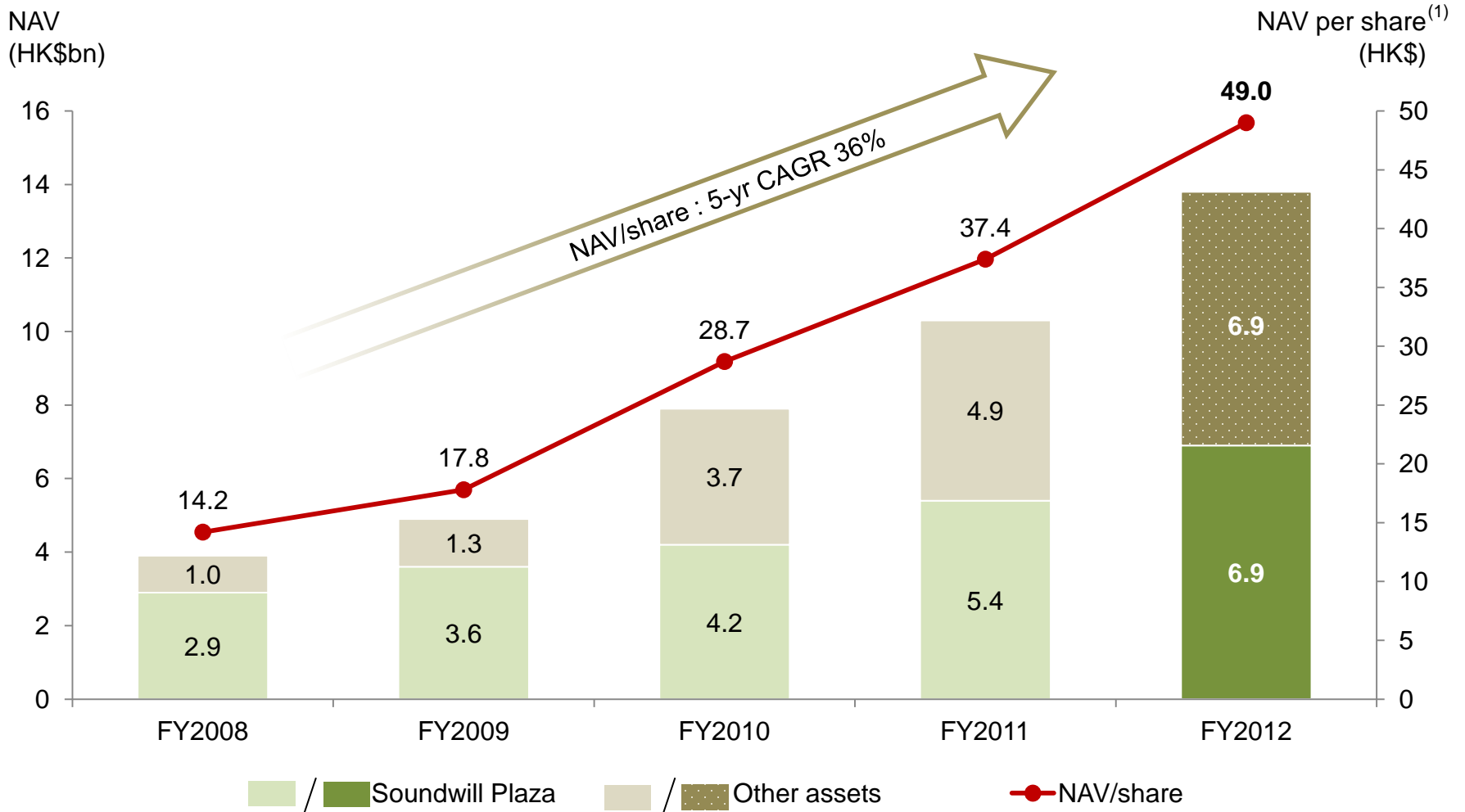
\*The Group intends to develop more own brand products



Mainly contribute from the Group's luxury residential project "WarrenWoods", Tai Hang, Causeway Bay, Hong Kong

# Growing Net Asset Value








## On-going Asset Enhancement



(1) FY2012: based on 280 mil shares in issue (as at 31 Dec 2012)

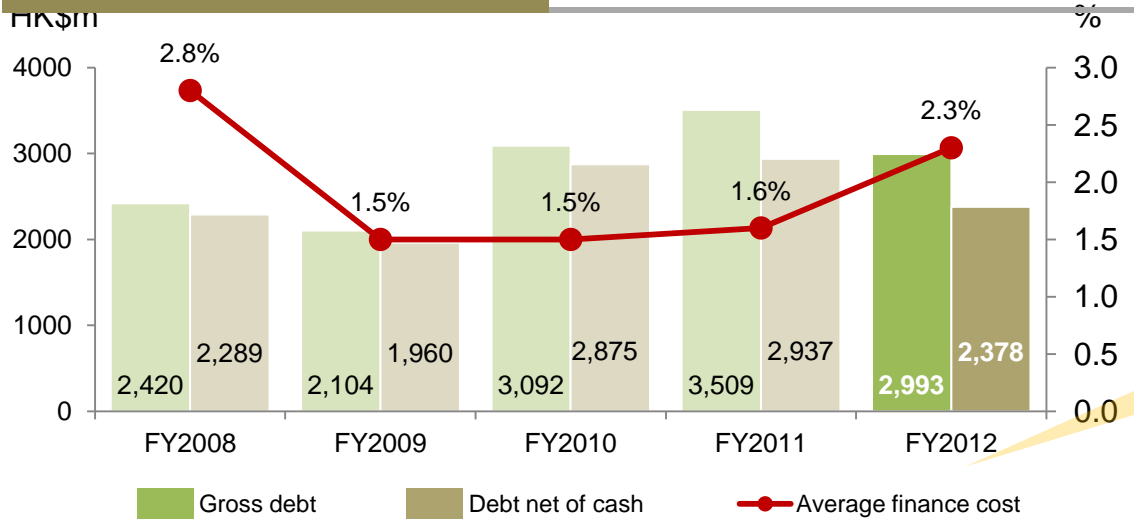


## Financial Position

	As at 31 Dec 2012 (HK\$mil)	As at 31 Dec 2011 (HK\$mil)	Change
Total assets	<b>17,900</b>	14,701	 22%
Net assets	<b>13,802</b>	10,278	 34%
Cash and cash equivalent	<b>615</b>	572	 8%
Bank deposit at escrow account	<b>219</b>	186	 18%
Total debt	<b>2,993</b>	3,509	 15%
Gearing ratio	<b>22%</b>	34%	 12pp
Net of cash gearing ratio	<b>17%</b>	29%	 12pp

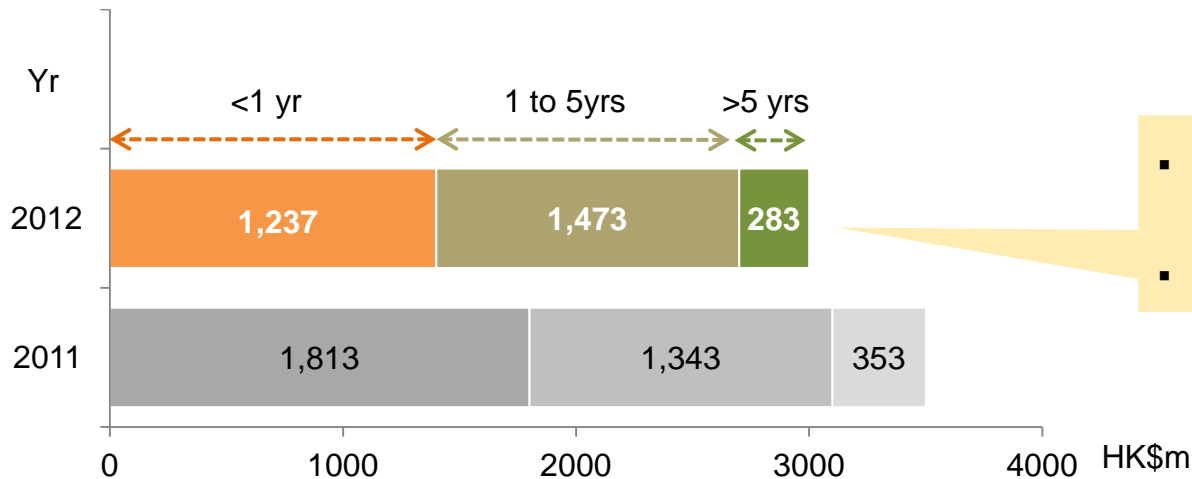
# Debt Management

## Debt Levels



▪ **Cash and bank balances: HK\$615 mil**  
(2011: HK\$572mil)

## Debt Maturity Profile (Gross)

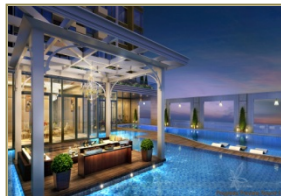


▪ **Debt level decreased from 3509 mil to 299 mil**  
 ▪ **Net debt to equity: 17% (2011: 28%)**

# Major Corporate Milestones in 2012



**Jan 2012**  
**Hing Wan St. Project**  
 disposed for HK\$94mil  
 (sale of assembled  
 property)



**Apr 2012**  
**"PARK HAVEN"**  
 Launched for pre-sale and  
 178 units sold (as at Dec 2012)



**Aug 2012**  
 "WarrenWoods" honored the  
 "Best Developer – Project  
 Planning" Award at the  
 "CAPITAL Best Developer Awards"



**Sep 2012**  
**Lai Yin St. &  
 Jones St. Project**  
 First redevelopment  
 collaboration project with  
 Henderson Land



**Oct 2012**  
**"WarrenWoods"**  
 Issuance of occupancy permit



**Oct 2012**  
**Mercury St. Project**  
 disposed for HK\$180mil  
 (sale of company share)



**Nov 2012**  
**Acquired**  
**No. 10 Knutsford Terrace**  
 Early completion on 28 Feb 2013



**Jan 2013**  
**"Soundwill Plaza II – Midtown"**  
 Pre-leased all dining floors  
 to top-tier restaurant tenants

# Business Overview



# Core Investment Portfolio in Causeway Bay

Flagship Investment Property Located in One of the World's Most Expensive Districts

Tang Lung St 登龍街

Soundwill Plaza  
金·朝·陽·中·心

Soundwill Plaza

New  
tenants

An iconic  
British  
luxury  
brand



Russell St 羅素街

Times Square  
時代廣場

Percival St 波斯富街



## SWP Rental Statistics (as at 31 Dec 2012)

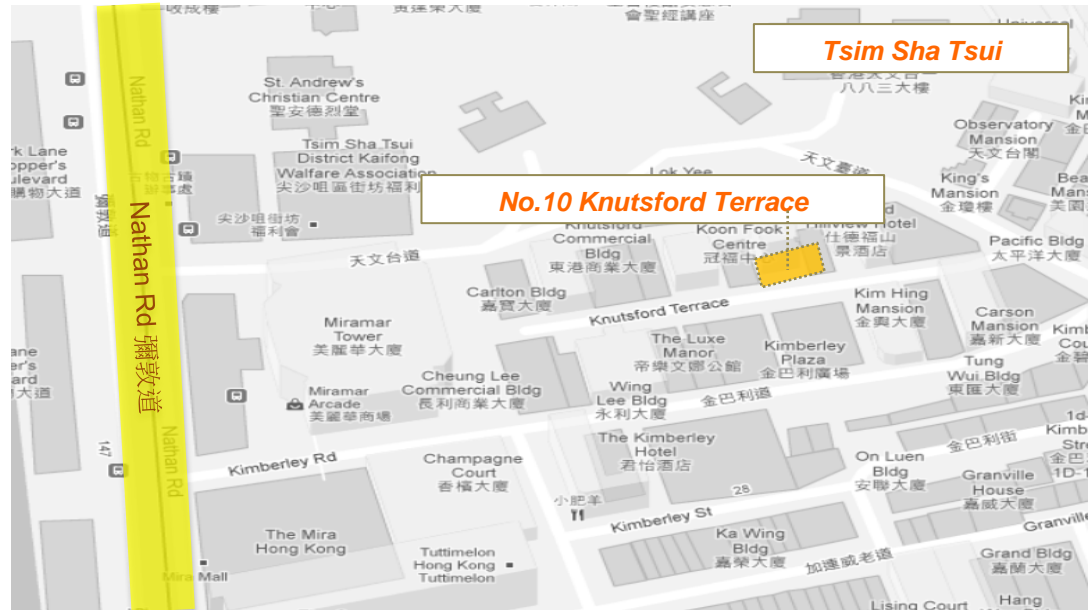
	GFA (sq. ft.)	Spot rental (HK\$/sqft/mth)	YoY rental growth
G/F (street level)	8,800	2,037	+123%
1/F (street level)	9,500	350	+56%
Upper levels	228,100	40 - 50	+12%
Total	246,400	--	

<http://www.soundwillplaza.com.hk>

Russell St. is the destination of choice for international brands

# Investment Property in Tsim Sha Tsui

## New Acquisition to Enhance Soundwill's Leasing Portfolio in Hong Kong



### No. 10 Knutsford Terrace

Site area : 7,250 sq. ft.

Leasing GFA : 87,000 sq. ft.

Status:

- Existing occupancy rate : 95%
- Consideration : HK\$895mil
- **Early completion on 28 Feb 2013**

**COMPLETED**

# Boutique Residential Developments

## Proven Capability in Luxury Residential Development



### PARK HAVEN 曦巒

**Marketable GFA: 131,000 sq. ft.**

**Offers 190 luxurious units**

**Status:**

- Pre-sold over 90% of units
- ASP : HK\$22,000/sq.ft.
- Proceeds : over HK\$2,400mil (to be recognized in FY2014)
- Foundation completed
- Undergoing superstructure works

<http://www.parkhaven.com.hk>



### WARRENWOODS 尚巒

**Status:**

- Skyline penthouse reserved for future sale, with a GFA of approx. 3,300 sq.ft.

# Outlook







Street level shop rent to increase by 100 – 150%



No. 10 Knutsford Terrace acquisition completed



Completion of Soundwill Plaza II – Midtown

## 2013

- Leasing GFA to increased by 304,000 sq.ft.
- Soundwill to enjoy a **substantial increase in rental income**



Completion of Park Haven

## 2014

- Proceeds of over **HK\$2,400 mil** to be recognized

## —THE— SHARP

CAUSEWAY BAY



Completion of THE SHARP

## 2015

- Proceeds of over **HK\$1,500 mil** to be recognized
- Leasing GFA to increase by **4,800 sq.ft.**

	Yr 2013	Yr 2014	Yr 2015
Max Leasing GFA (sq.ft.)	550,400	550,400	555,200
Property development (sq.ft.)	--	131,000	45,900

# New Development in Causeway Bay

An New Commercial Landmark to Reshape the Retail and Leasing Market in Causeway Bay

Tang Lung St 登龍街



Percival St 波斯富街

Russell St 羅素街

Times Square  
時代廣場



## Soundwill Plaza II – Midtown

Site area : 12,500 sq. ft.

Leasing GFA : 217,000 sq. ft

A large scale commercial complex integrating retail, food, beverage and offices in one

Pre-leased all dining floors to top-tier restaurant tenants:

Floor	GFA (sq. ft.)	Secured Tenant
3/F	7,300 (incl. podium)	The Chop House
26/F	8,500	Ah Yat Harbour View Restaurant
27-28/F	14,700	Woolloomooloo Prime
29/F	6,800	Ja Sushi
30/F	6,800	The Penthouse by Harlan Goldstein

Est. completion : Q3 2013

# New Development in Causeway Bay (cont.)

## A Unique Vertical Retail Development in Causeway Bay

Russell St 羅素街

Times Square  
時代廣場

Sharp Street East 霎東街

—THE—  
**SHARP**  
CAUSEWAY BAY

Yiu Wah Street 耀華街

Matheson St 勿地臣街



**THE SHARP – A new 24-hour vertical retail centre**

**Site area : 3,200 sq. ft.**  
**Leasing GFA : 4,800 sq. ft.**

**Status:**

- Pre-sold 29 units on 3 Jan 2013
- ASP : HK\$33,600/sq.ft.
- Marketable GFA: 45,900 sq. ft.
- Proceeds : over HK\$1,500mil

Est. completion : Q3 2015

<http://www.thesharp.com.hk>

# Land Bank for Residential Development

## Mid-level (HK Island)



**Mosque St. 摩羅廟街**  
Can be developed into a **49,000 sq. ft. residential complex**

## Wan Chai (HK Island)



**Lun Fat St. 聯發街**  
Can be developed into a **56,000 sq. ft. residential complex**

## North Point (HK Island)



**Kin Wah St. & Fort St.  
建華街及堡壘街**  
Can be developed into a **29,200 sq. ft. residential complex**

## Tai Hang (HK Island)



**School St. 書館街**  
Can be developed into a **22,500 sq. ft. commercial and residential complex**



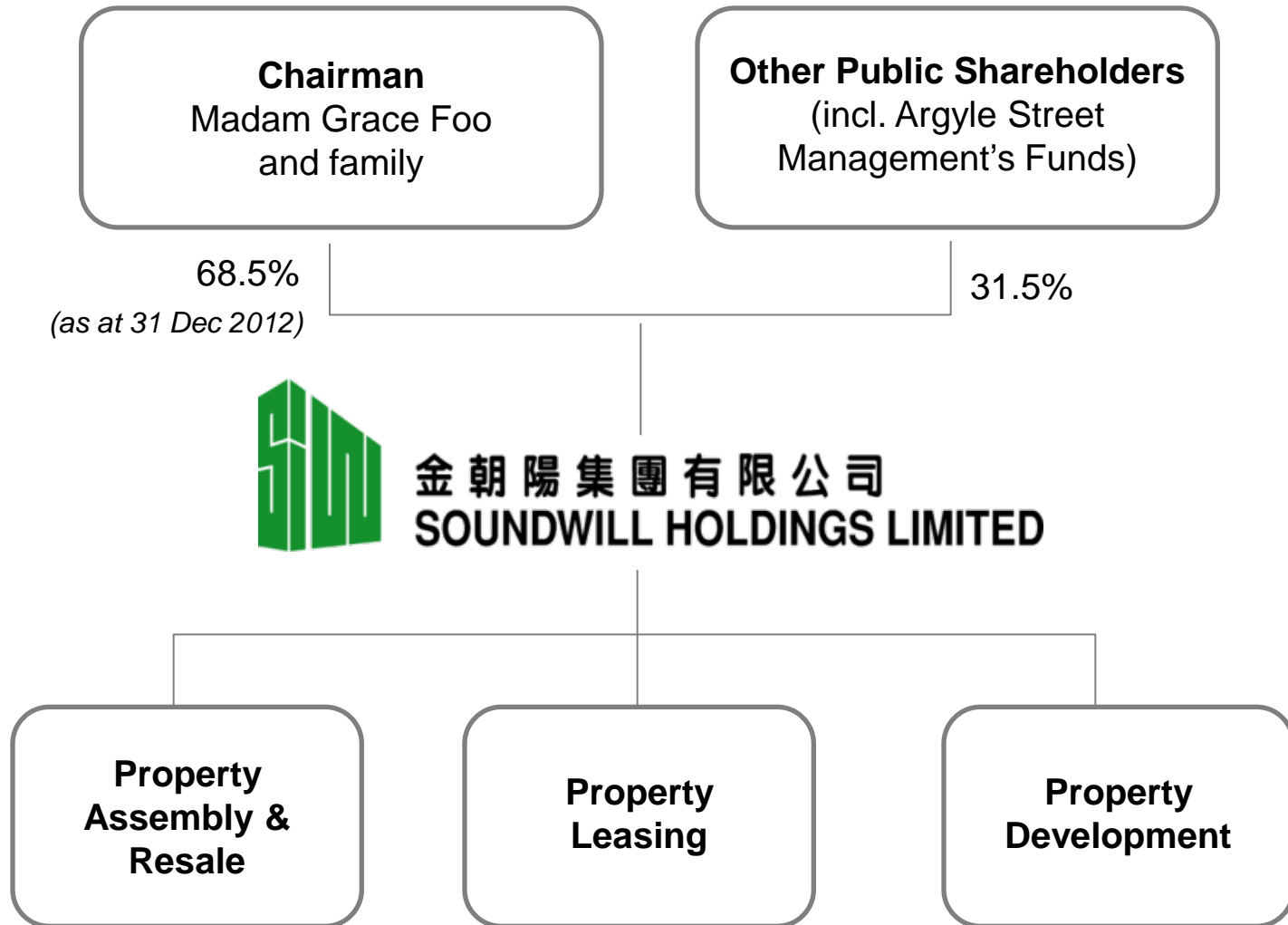
**Lai Yin St. & Jones St.  
禮賢街及重士街**  
Can be developed into a **65,000 sq. ft. residential property (collaboration with Henderson Land)**



# Appendix



# Shareholder / Corporate Structure



No. of issued shares : 280 mil (as at 31 Dec 2012)

# SWP Current Tenants (as at 31 Dec 2012)



32-39/F



3-31/F



大光明鐘錶有限公司



長安企業有限公司



Street level



An Iconic British Luxury Brand

# Q&A





**Thank You**

